

REMARKS

Claims 22-31 have been added by way of this Preliminary Amendment. Applicants submit that the foregoing amendments are supported by the originally filed specification, figures, description and claims, and that no new matter has been added by way of these amendments.

Restriction/Election Requirement

The Office Action states that restriction to one of the following inventions is required under 35 U.S.C. § 121:

Group I. Claims 1-6, drawn to issuing a unit to a holder, classified in class 705 , subclass 37.

Group II. Claims 7-16 and 21, drawn to remarketing a mandatory unit from an issuer to a holder, classified in class 705 , subclass 37.

Group III. Claims 17-18, drawn to issuing a mandatory unit from an issuer to a holder, classified in class 705 , subclass 37.

Group IV. Claims 19-20, drawn to a unit administration system, classified in class 705 , subclass 37.

Applicant's Election

Applicant respectfully traverses the Office Action and submits that there is no undue burden for the Examiner to conduct a substantive search of the claims corresponding to Group I (Claims 1-6), Group II (Claims 7-16 and 21), Group III (Claims 17-18) and Group IV (Claims 19-20). The MPEP prescribes that “[i]f the search and examination of all the claims in

an application can be made without serious burden, the examiner must examine them on the merits, even though they include claims to independent or distinct inventions.” (MPEP § 803; emphasis added). Applicant notes that both of the Examiner's groupings would involve the substantive search and review of the same class and subclass—specifically **class 705, subclass 37** (emphasis added). Accordingly, Applicant respectfully requests reconsideration and withdrawal of the Office Action.

However, should the Examiner maintain the Office Action, Applicant provisionally elects claims corresponding to Group II (claims 7-16 and 21) for substantive examination.

Further, Applicant reserves the right to pursue the non-elected claims and/or subject matter in one or more continuation/divisional applications at a later time. Entry of this election/restriction and an early favorable action on the merits are respectfully requested.

Authorization

Applicant hereby authorizes and requests that the Commissioner charge any additional fees that may be required for consideration of this and/or any accompanying and/or necessary papers to Deposit Account No. 03-1240, Order No. 17209-342. In the event that an extension of time is required (or which may be required in addition to that requested in a petition for an extension of time), Applicant requests that the Commissioner grant a petition for an extension of time required to make this response timely, and, Applicant hereby authorizes and requests that the Commissioner charge any fee or credit any overpayment for such an extension of time to Deposit Account No. 03-1240, Order No. 17209-342.

In the event that a telephone conference would facilitate examination of the application in any way, Applicant invites the Examiner to contact the undersigned at the number provided.

Respectfully submitted,
CHADBOURNE & PARKE LLP

Dated: September 28, 2009

By: /Daniel C. Sheridan/
Daniel C. Sheridan
Registration No.: 53,585

Correspondence Address:

CHADBOURNE & PARKE LLP
30 Rockefeller Plaza
New York, NY 10112

212-408-5100 (Telephone)
212-541-5369 (Facsimile)
patents@chadbournel.com (E-mail)